

## Request for Council Action

Originator Housing and Redevelopment Authority	Item <b>Call for City Council Public Hearing on October 3, 2016 for Knox &amp; American Housing Tax Increment Financing (TIF) District.</b>
Agenda Section Organizational	Date 9/12/2016

---

**Description**

The Bloomington Housing and Redevelopment Authority (HRA) is requesting the City Council schedule a public hearing on October 3, 2016 to consider the creation of a Housing TIF District in the Penn American District, and the modification of the project area. The TIF District would encompass two parcels of land on the SW quadrant of the intersection at Knox Avenue South/American Boulevard West (1901 American Boulevard West and 8049 Morgan Circle South). The parcels are currently occupied by a vacant warehouse (former Home Value) and Savers Thrift Store.

The TIF District would be used to assist in the financing of 248 units of rental housing proposed for the site. The 248 units would be designed for low and moderate income households. If approved, the TIF District would not be certified until all financing for the project has been approved.

Item created by: Doug Grout  
Presenter: Doug Grout

---

**Requested Action**

Call for a Public Hearing at the October 3, 2016 City Council Meeting to consider the adoption of a resolution approving the Housing TIF Plan and District and a modification of the Project Area for the Knox & American redevelopment in the Penn American District.

---

**Attachments:**